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A bill making f
Conf Pam #268

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#268

HOUSE OF REPRESENTATIVES, February 24, 1865.—Read first and second times, made continuing special order after present special orders and ordered to be printed.

[By Mr. LYON, from Committee of Ways and Means.

A BILL

Making further regulations for the taxation of banks and bank notes, and for the confiscation of such notes held by alien enemies.

1 *The Congress of the Confederate States of America do enact, as*
2 *follows: From the passage of this Act there shall be annually lev-*
3 *ied a tax of* *per centum upon the shares or capital stock,*
4 *and the surplus or reserved fund of each incorporated bank of*
5 *issue and deposit within the Confederate States; the return of*
6 *which said shares and reserved fund shall be made, and the tax*
7 *thereon paid by the bank itself. The tax upon the said shares*
8 *shall be assessed upon the amount thereof, as estimated and*
9 *fixed by their charters, and shall, with the tax on the reserved*
10 *fund, constitute the only taxation to which the bank shall be*
11 *liable.*

1 SEC. 2. If any holder of notes or bills of any such bank
2 shall, at any time before the day of 1865,

25 amount of its notes and bills marked by him as aforesaid. For
 26 failing to mark as aforesaid any such note or bill, he shall for-
 27 feit and pay to the Confederate States double the amount there-
 28 of, to be recovered by motion, upon ten days notice, in the dis-
 29 trict court of the Confederate States, having jurisdiction over
 30 his district; and for failing to make such report as aforesaid to
 31 any bank for the space of one month after the said
 32 day of 1865, he shall forfeit and pay to the Confed-
 33 erate States one thousand dollars, to be recovered upon such
 34 notice and motion as aforesaid.

1 SEC. 3. After the said day of 1865, no
 2 such bank shall pay or redeem, or receive in payment or on de-
 3 posit, any of its notes or bills not marked as aforesaid by an
 4 assessor of the Confederate States. The act of any bank
 5 officer in violation of this section, shall be regarded as the act
 6 of the bank, and for every such act the bank shall forfeit and
 7 pay to the Confederate States double the amount of the said
 8 notes or bills so paid or redeemed, or received in payment or
 9 on deposit, to be recovered by like motion and on like notice
 10 as are mentioned in the last preceding section.

1 SEC. 4. Every person who shall falsely make or counter-
 2 feit any assessor's mark, such as is above provided for, upon

3 any such note or bill as aforesaid, shall be deemed guilty of for-
4 gery, and on conviction thereof, shall undergo the same punish-
5 ment as is provided by law for the offence of forging a Treasury
6 note of the Confederate States.

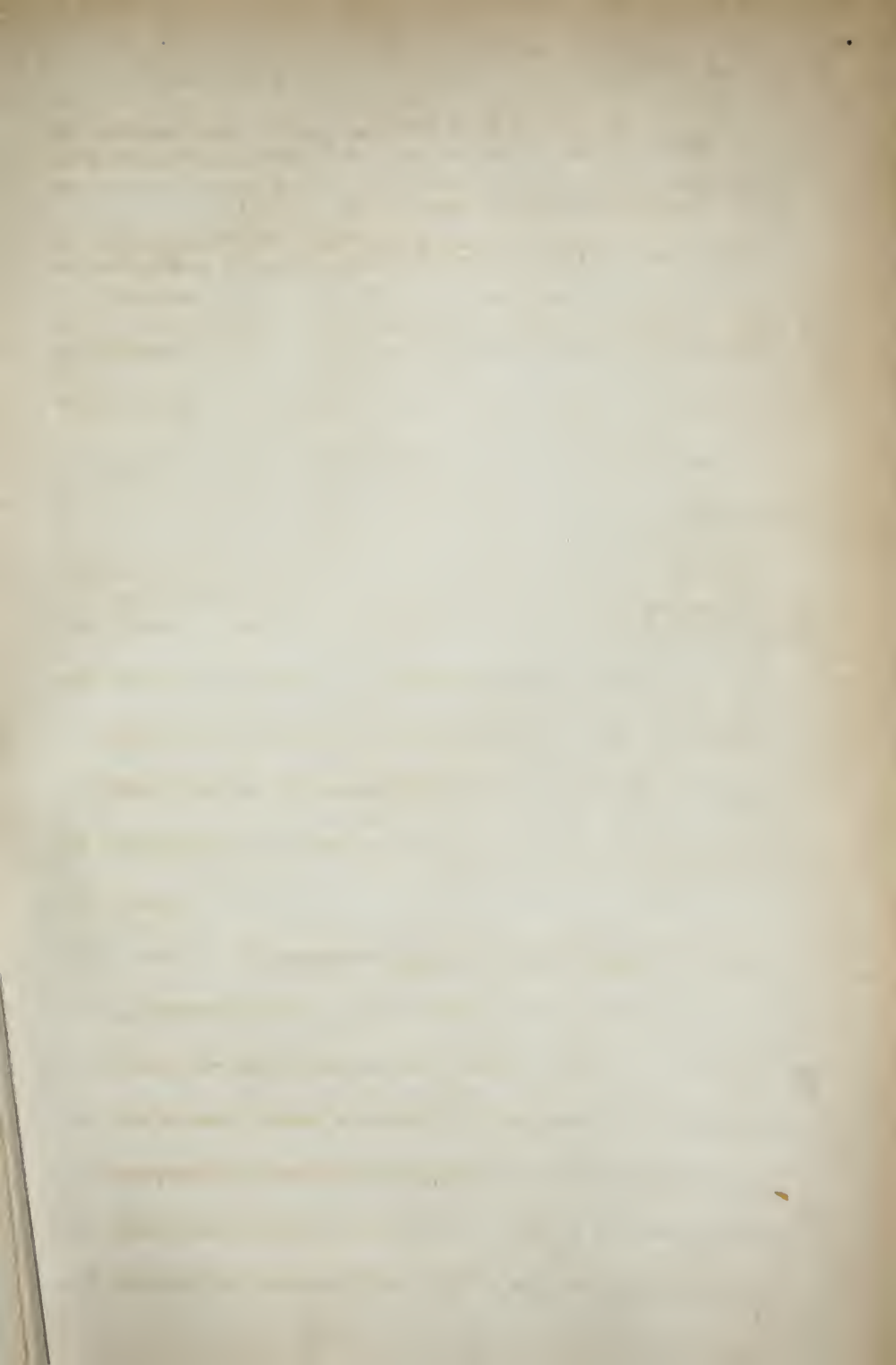
1 SEC. 5. All outstanding notes and bills of any such banks
2 as aforesaid, that shall not have been produced to and marked
3 by an assessor of the Confederate States, as aforesaid, before
4 the said day of 1865, shall be deemed and
5 taken to be the property of alien enemies of the Confed-
6 erate States; and each of the said banks shall, as soon as prac-
7 ticable, after the day last mentioned, report to the Secretary of
8 the Treasury the amount of its notes and bills so outstanding
9 and unmarked as aforesaid, and after deducting therefrom such
10 an amount as the board of directors of any such bank shall
11 certify they verily believe to be no more than a fair allowance
12 for the diminution of the bills and notes outstanding by loss
13 or destruction thereof, shall pay the residue of said amount in-
14 to the Treasury of the Confederate States; which payment
15 may be made in Confederate States Treasury notes equal in nomi-
16 nal amount to such residue, and when made shall be equivalent to
17 a full redemption of all such outstanding notes and bills, and
18 shall discharge such bank from all further liability on account

19 of the same. If any such bank shall fail, for the space of
20 months, to make such report or such payment as
21 aforesaid, it shall forfeit and pay to the Confederate States not
22 less than nor more than
23 thousand dollars, to be recovered by like motion and on like
24 notice as are mentioned in the second section: *Provided*, It
25 appears, at any time thereafter, that the said deduction exceed-
26 ed the amount of bills or notes estimated to have been lost or
27 destroyed, the bank so in error shall pay the excess into the
28 Treasury immediately on the discovery thereof, and in case of
29 default, be liable to be sued therefor; and should the amount
30 deducted be less than the amount of the bills or notes lost or
31 destroyed, the difference shall be paid to any bank thereunto
32 entitled out of any money in the Treasury not otherwise appro-
33 priated.

1 SEC. 6. The bank notes and bills marked as aforesaid, shall,
2 in each year after the assessment of tax thereon, as above pro-
3 vided for, be assessed with a like tax of five per centum on
4 the amount thereof, which tax shall be payable partly in specie
5 and partly in Confederate Treasury notes, in like proportion of
6 specie and Treasury notes as the tax herein just assessed upon
7 the said bank notes and bills; but no new production of the said

8 notes and bills to the assessor, or affidavit touching the same,
9 or assessor's mark thereon, shall be required.

1 SEC. 7. This Act shall be in force from the passing thereof.



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